

## AWAITING REPORTS ON COTTON OUTPUT

Narrow Range of Fluctuations and Small Net Gain for Day.

### CONSUMPTION LOOKS BIG

Cotton moved within a narrow range yesterday, with fluctuations confined to 1 to 2 points. The undertone was steady, however, and a small net gain was established. There is no disposition throughout the trade to take any strong stand on the market prior to the publication of the two Government reports which will be issued during the coming week. The census report of the amount of cotton ginned to December 1 will be made public on Wednesday, while the government estimate will be published on Friday.

About the most important announcement on the subject of consumption that has appeared in a long time was issued yesterday by the *Textile World Journal*, which represents a union of the *Textile World Record* and *Textile Contractors*, which is one of the leading authorities in its grade, estimates the consumption of cotton by American spinners, exclusive of linters, this season at 72,116,000 bales. At present the consumption of linters is proceeding at the rate of about \$60,000,000 sales, which would make a total of approximately 80,000,000 bales.

The figures of the *Textile World Journal*, however, do not take linters into account. The consumption of lint cotton, however, is estimated at 1,214,000 bales. This is a gain of 20% per cent. In its editorial comment on the figures the *Journal* says:

"The figures presented elsewhere in this issue regarding consumption of cotton are not taken into account. The figures, which would be expected, suggest serious thought among manufacturers who have not yet recognized the enormous consumption of cotton throughout the world, which bids fair to break all records this year in spite of Germany's impartial purchases. According to our latest information, the total sales of seven and a half million bales will probably be required. It may be good news to the holders of cotton, but can manufacturers see the importance of getting enough cotton to supply future wants before England gets the pick of the crop? We realize that the surprise of the season continues to be the stubborn holding by the south. A Memphis letter shows that in spite of the fact that factors hold an enormous amount of cotton for customers there is practically none for sale except at much higher prices. Attention is called to the fact that one-half the stock of more than 13,000 bales and out of all this stock only 100 bales is for sale at a limit which has been named. One day last week a firm received 800 bales and out of the consignment there were only four bales that were ordered to be sold at a price."

Market closed steady.

**Open-High-Low-Close**  
Previous  
close  
December 1, 1915 12.37 12.37 12.37 12.37  
December 2, 1915 12.37 12.37 12.37 12.37  
December 3, 1915 12.37 12.37 12.37 12.37  
December 4, 1915 12.37 12.37 12.37 12.37  
December 5, 1915 12.37 12.37 12.37 12.37  
December 6, 1915 12.37 12.37 12.37 12.37  
December 7, 1915 12.37 12.37 12.37 12.37  
December 8, 1915 12.37 12.37 12.37 12.37  
December 9, 1915 12.37 12.37 12.37 12.37  
December 10, 1915 12.37 12.37 12.37 12.37  
December 11, 1915 12.37 12.37 12.37 12.37  
December 12, 1915 12.37 12.37 12.37 12.37  
December 13, 1915 12.37 12.37 12.37 12.37  
December 14, 1915 12.37 12.37 12.37 12.37  
December 15, 1915 12.37 12.37 12.37 12.37  
December 16, 1915 12.37 12.37 12.37 12.37  
December 17, 1915 12.37 12.37 12.37 12.37  
December 18, 1915 12.37 12.37 12.37 12.37  
December 19, 1915 12.37 12.37 12.37 12.37  
December 20, 1915 12.37 12.37 12.37 12.37  
December 21, 1915 12.37 12.37 12.37 12.37  
December 22, 1915 12.37 12.37 12.37 12.37  
December 23, 1915 12.37 12.37 12.37 12.37  
December 24, 1915 12.37 12.37 12.37 12.37  
December 25, 1915 12.37 12.37 12.37 12.37  
December 26, 1915 12.37 12.37 12.37 12.37  
December 27, 1915 12.37 12.37 12.37 12.37  
December 28, 1915 12.37 12.37 12.37 12.37  
December 29, 1915 12.37 12.37 12.37 12.37  
December 30, 1915 12.37 12.37 12.37 12.37  
December 31, 1915 12.37 12.37 12.37 12.37  
January 1, 1916 12.37 12.37 12.37 12.37  
January 2, 1916 12.37 12.37 12.37 12.37  
January 3, 1916 12.37 12.37 12.37 12.37  
January 4, 1916 12.37 12.37 12.37 12.37  
January 5, 1916 12.37 12.37 12.37 12.37  
January 6, 1916 12.37 12.37 12.37 12.37  
January 7, 1916 12.37 12.37 12.37 12.37  
January 8, 1916 12.37 12.37 12.37 12.37  
January 9, 1916 12.37 12.37 12.37 12.37  
January 10, 1916 12.37 12.37 12.37 12.37  
January 11, 1916 12.37 12.37 12.37 12.37  
January 12, 1916 12.37 12.37 12.37 12.37  
January 13, 1916 12.37 12.37 12.37 12.37  
January 14, 1916 12.37 12.37 12.37 12.37  
January 15, 1916 12.37 12.37 12.37 12.37  
January 16, 1916 12.37 12.37 12.37 12.37  
January 17, 1916 12.37 12.37 12.37 12.37  
January 18, 1916 12.37 12.37 12.37 12.37  
January 19, 1916 12.37 12.37 12.37 12.37  
January 20, 1916 12.37 12.37 12.37 12.37  
January 21, 1916 12.37 12.37 12.37 12.37  
January 22, 1916 12.37 12.37 12.37 12.37  
January 23, 1916 12.37 12.37 12.37 12.37  
January 24, 1916 12.37 12.37 12.37 12.37  
January 25, 1916 12.37 12.37 12.37 12.37  
January 26, 1916 12.37 12.37 12.37 12.37  
January 27, 1916 12.37 12.37 12.37 12.37  
January 28, 1916 12.37 12.37 12.37 12.37  
January 29, 1916 12.37 12.37 12.37 12.37  
January 30, 1916 12.37 12.37 12.37 12.37  
January 31, 1916 12.37 12.37 12.37 12.37  
February 1, 1916 12.37 12.37 12.37 12.37  
February 2, 1916 12.37 12.37 12.37 12.37  
February 3, 1916 12.37 12.37 12.37 12.37  
February 4, 1916 12.37 12.37 12.37 12.37  
February 5, 1916 12.37 12.37 12.37 12.37  
February 6, 1916 12.37 12.37 12.37 12.37  
February 7, 1916 12.37 12.37 12.37 12.37  
February 8, 1916 12.37 12.37 12.37 12.37  
February 9, 1916 12.37 12.37 12.37 12.37  
February 10, 1916 12.37 12.37 12.37 12.37  
February 11, 1916 12.37 12.37 12.37 12.37  
February 12, 1916 12.37 12.37 12.37 12.37  
February 13, 1916 12.37 12.37 12.37 12.37  
February 14, 1916 12.37 12.37 12.37 12.37  
February 15, 1916 12.37 12.37 12.37 12.37  
February 16, 1916 12.37 12.37 12.37 12.37  
February 17, 1916 12.37 12.37 12.37 12.37  
February 18, 1916 12.37 12.37 12.37 12.37  
February 19, 1916 12.37 12.37 12.37 12.37  
February 20, 1916 12.37 12.37 12.37 12.37  
February 21, 1916 12.37 12.37 12.37 12.37  
February 22, 1916 12.37 12.37 12.37 12.37  
February 23, 1916 12.37 12.37 12.37 12.37  
February 24, 1916 12.37 12.37 12.37 12.37  
February 25, 1916 12.37 12.37 12.37 12.37  
February 26, 1916 12.37 12.37 12.37 12.37  
February 27, 1916 12.37 12.37 12.37 12.37  
February 28, 1916 12.37 12.37 12.37 12.37  
February 29, 1916 12.37 12.37 12.37 12.37  
February 30, 1916 12.37 12.37 12.37 12.37  
February 31, 1916 12.37 12.37 12.37 12.37  
March 1, 1916 12.37 12.37 12.37 12.37  
March 2, 1916 12.37 12.37 12.37 12.37  
March 3, 1916 12.37 12.37 12.37 12.37  
March 4, 1916 12.37 12.37 12.37 12.37  
March 5, 1916 12.37 12.37 12.37 12.37  
March 6, 1916 12.37 12.37 12.37 12.37  
March 7, 1916 12.37 12.37 12.37 12.37  
March 8, 1916 12.37 12.37 12.37 12.37  
March 9, 1916 12.37 12.37 12.37 12.37  
March 10, 1916 12.37 12.37 12.37 12.37  
March 11, 1916 12.37 12.37 12.37 12.37  
March 12, 1916 12.37 12.37 12.37 12.37  
March 13, 1916 12.37 12.37 12.37 12.37  
March 14, 1916 12.37 12.37 12.37 12.37  
March 15, 1916 12.37 12.37 12.37 12.37  
March 16, 1916 12.37 12.37 12.37 12.37  
March 17, 1916 12.37 12.37 12.37 12.37  
March 18, 1916 12.37 12.37 12.37 12.37  
March 19, 1916 12.37 12.37 12.37 12.37  
March 20, 1916 12.37 12.37 12.37 12.37  
March 21, 1916 12.37 12.37 12.37 12.37  
March 22, 1916 12.37 12.37 12.37 12.37  
March 23, 1916 12.37 12.37 12.37 12.37  
March 24, 1916 12.37 12.37 12.37 12.37  
March 25, 1916 12.37 12.37 12.37 12.37  
March 26, 1916 12.37 12.37 12.37 12.37  
March 27, 1916 12.37 12.37 12.37 12.37  
March 28, 1916 12.37 12.37 12.37 12.37  
March 29, 1916 12.37 12.37 12.37 12.37  
March 30, 1916 12.37 12.37 12.37 12.37  
March 31, 1916 12.37 12.37 12.37 12.37  
April 1, 1916 12.37 12.37 12.37 12.37  
April 2, 1916 12.37 12.37 12.37 12.37  
April 3, 1916 12.37 12.37 12.37 12.37  
April 4, 1916 12.37 12.37 12.37 12.37  
April 5, 1916 12.37 12.37 12.37 12.37  
April 6, 1916 12.37 12.37 12.37 12.37  
April 7, 1916 12.37 12.37 12.37 12.37  
April 8, 1916 12.37 12.37 12.37 12.37  
April 9, 1916 12.37 12.37 12.37 12.37  
April 10, 1916 12.37 12.37 12.37 12.37  
April 11, 1916 12.37 12.37 12.37 12.37  
April 12, 1916 12.37 12.37 12.37 12.37  
April 13, 1916 12.37 12.37 12.37 12.37  
April 14, 1916 12.37 12.37 12.37 12.37  
April 15, 1916 12.37 12.37 12.37 12.37  
April 16, 1916 12.37 12.37 12.37 12.37  
April 17, 1916 12.37 12.37 12.37 12.37  
April 18, 1916 12.37 12.37 12.37 12.37  
April 19, 1916 12.37 12.37 12.37 12.37  
April 20, 1916 12.37 12.37 12.37 12.37  
April 21, 1916 12.37 12.37 12.37 12.37  
April 22, 1916 12.37 12.37 12.37 12.37  
April 23, 1916 12.37 12.37 12.37 12.37  
April 24, 1916 12.37 12.37 12.37 12.37  
April 25, 1916 12.37 12.37 12.37 12.37  
April 26, 1916 12.37 12.37 12.37 12.37  
April 27, 1916 12.37 12.37 12.37 12.37  
April 28, 1916 12.37 12.37 12.37 12.37  
April 29, 1916 12.37 12.37 12.37 12.37  
April 30, 1916 12.37 12.37 12.37 12.37  
May 1, 1916 12.37 12.37 12.37 12.37  
May 2, 1916 12.37 12.37 12.37 12.37  
May 3, 1916 12.37 12.37 12.37 12.37  
May 4, 1916 12.37 12.37 12.37 12.37  
May 5, 1916 12.37 12.37 12.37 12.37  
May 6, 1916 12.37 12.37 12.37 12.37  
May 7, 1916 12.37 12.37 12.37 12.37  
May 8, 1916 12.37 12.37 12.37 12.37  
May 9, 1916 12.37 12.37 12.37 12.37  
May 10, 1916 12.37 12.37 12.37 12.37  
May 11, 1916 12.37 12.37 12.37 12.37  
May 12, 1916 12.37 12.37 12.37 12.37  
May 13, 1916 12.37 12.37 12.37 12.37  
May 14, 1916 12.37 12.37 12.37 12.37  
May 15, 1916 12.37 12.37 12.37 12.37  
May 16, 1916 12.37 12.37 12.37 12.37  
May 17, 1916 12.37 12.37 12.37 12.37  
May 18, 1916 12.37 12.37 12.37 12.37  
May 19, 1916 12.37 12.37 12.37 12.37  
May 20, 1916 12.37 12.37 12.37 12.37  
May 21, 1916 12.37 12.37 12.37 12.37  
May 22, 1916 12.37 12.37 12.37 12.37  
May 23, 1916 12.37 12.37 12.37 12.37  
May 24, 1916 12.37 12.37 12.37 12.37  
May 25, 1916 12.37 12.37 12.37 12.37  
May 26, 1916 12.37 12.37 12.37 12.37  
May 27, 1916 12.37 12.37 12.37 12.37  
May 28, 1916 12.37 12.37 12.37 12.37  
May 29, 1916 12.37 12.37 12.37 12.37  
May 30, 1916 12.37 12.37 12.37 12.37  
May 31, 1916 12.37 12.37 12.37 12.37  
June 1, 1916 12.37 12.37 12.37 12.37  
June 2, 1916 12.37 12.37 12.37 12.37  
June 3, 1916 12.37 12.37 12.37 12.37  
June 4, 1916 12.37 12.37 12.37 12.37  
June 5, 1916 12.37 12.37 12.37 12.37  
June 6, 1916 12.37 12.37 12.37 12.37  
June 7, 1916 12